

SIDLEY & AUSTIN

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

2049 CENTURY PARK EAST
LOS ANGELES, CALIFORNIA 90067
213: 553-8100 TELEX 18-1391

55 EAST 52ND STREET
NEW YORK, NEW YORK 10055
212: 486-7717 TELEX 97-1696

1722 EYE STREET, N.W.
WASHINGTON, D.C. 20006
202: 429-4000 TELEX 89-463

31 ST. JAMES'S SQUARE
LONDON, SW1Y 4JR, ENGLAND
01: 930-5596 TELEX 21781

ONE FIRST NATIONAL PLAZA

CHICAGO, ILLINOIS 60603

TELEPHONE 312: 853-7000

TELEX 25-4364

P.O. BOX 190
MUSCAT, SULTANATE OF OMAN
722-411 TELEX 3266

P.O. BOX 4619
DEIRA, DUBAI-U.A.E.
9714-283194 TELEX 47216

5 SHENTON WAY
SINGAPORE 0106
65 224-5000 TELEX 28754

SIDLEY & AUSTIN & NAQUIB
AHMED NESSIM STREET, 8
GIZA, CAIRO, EGYPT
729-499 TELEX 93750

14298
RECORDATION NO. 14298
FILED 1425

MAR 23 1984 - 12 25 PM

INTERSTATE COMMERCE COMMISSION

MAR 23 1984 - 12 25 PM March 20, 1984

INTERSTATE COMMERCE COMMISSION

Mr. James H. Bayne
Acting Secretary
Interstate Commerce Commission
Washington, DC 20423

No. 4-083 A068
Date ... MAR. 23. 1984.
Fee \$ 50.00

Dear Secretary Bayne:

ICC Washington, D. C.

I have enclosed an original and one fully executed counterpart of the document described below to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is a collateral assignment of lease, a primary document dated February 15, 1984.

We request that this document be cross indexed under Union Tank Car Company, 111 West Jackson Boulevard, Chicago, Illinois 60604.

The parties to the agreement are the Assignor, The Cropmate Company, 200 Embassy Plaza Building, Omaha, Nebraska 68114, Attention: Mr. Jack Dubs and the Assignee, Citicorp Industrial Credit, Inc., 200 South Wacker Drive, Chicago, Illinois 60606, Attention: Mr. John Podkowsky.

The collateral assignment of lease covers 91 railroad tank cars, 15 of which are type AA R-206-W:

UTLX 42238
UTLX 42244
UTLX 42245
UTLX 42246
UTLX 42247
UTLX 42248
UTLX 42250
UTLX 42251
UTLX 42252

UTLX 42252
UTLX 42240
UTLX 42239
UTLX 42239
UTLX 42241
UTLX 42242
UTLX 42243
UTLX 42249

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March 20, 1984
Page Two

and 76 of which are type DOT-111-A-100-W-1:

UTLX 13531	UTLX 12324
UTLX 13534	UTLX 12310
UTLX 13538	UTLX 12208
UTLX 13539	UTLX 12209
UTLX 13532	UTLX 12210
UTLX 13571	UTLX 12212
UTLX 13572	UTLX 12213
UTLX 13579	UTLX 12214
UTLX 13580	UTLX 12215
UTLX 13581	UTLX 12296
UTLX 13583	UTLX 12298
UTLX 13585	UTLX 12314
UTLX 13587	UTLX 12316
UTLX 13588	UTLX 12325
UTLX 13590	UTLX 12326
UTLX 13593	UTLX 12327
UTLX 13594	UTLX 12328
UTLX 13596	UTLX 12329
UTLX 13599	UTLX 12330
UTLX 12297	UTLX 12331
UTLX 12299	UTLX 12334
UTLX 12301	UTLX 12211
UTLX 12302	UTLX 12216
UTLX 12303	UTLX 12217
UTLX 12304	UTLX 12218
UTLX 12305	UTLX 12219
UTLX 12306	UTLX 12220
UTLX 12307	UTLX 12221
UTLX 12308	UTLX 12222
UTLX 12309	UTLX 12223
UTLX 12311	UTLX 12224
UTLX 12312	UTLX 12225
UTLX 12313	UTLX 12300
UTLX 12315	UTLX 12320
UTLX 12317	UTLX 12321
UTLX 12318	UTLX 12322
UTLX 12319	UTLX 12332
UTLX 12323	UTLX 12333

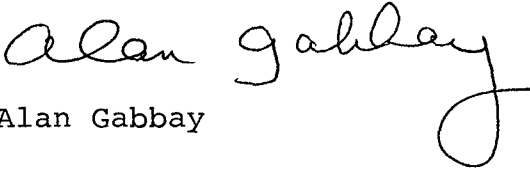
Mr. James H. Bayne
March 20, 1984
Page Three

A fee of \$50.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to the attorneys for the Assignee, Sidley & Austin, One First National Plaza, Chicago, Illinois 60603, Attention: Mr. Alan Gabbay.

Following is a short summary of the document to appear in the index:

Collateral assignment of lease between Assignor, The Cropmate Comapny, 200 Embassy Plaza Building, Omaha, Nebraska 68114 and Assignee, Citicorp Industrial Credit, Inc., 200 South Wacker Drive, Chicago, Illinois 60606 covering 91 railroad tank cars, 15 of which are type 206 and 76 of which are type DOT-111-A-100-W-1.

Very truly yours,


Alan Gabbay

AG:cr
Enclosure

14298 *A*

RECORDATION NO. Filed 1425

MAR 23 1984 - 12 25 PM

INTERSTATE COMMERCE COMMISSION

COLLATERAL ASSIGNMENT OF LEASE

Dated as of February 15, 1984

between

THE CROPMATE COMPANY

as Assignor

and

CITICORP INDUSTRIAL CREDIT, INC.

as Assignee

91 TANK CARS

Filed and recorded with the Interstate Commerce Commission
pursuant to Section 20c of the Interstate Commerce Act on
March 23, 1984 at 12:25 pm, Recordation No. 14298.

COLLATERAL ASSIGNMENT OF LEASE

THIS COLLATERAL ASSIGNMENT OF LEASE ("Assignment") dated as of the 15th day of February, 1984, is made between THE CROP MATE COMPANY, a Nebraska corporation ("Assignor"), and CITICORP INDUSTRIAL CREDIT, INC., a Delaware corporation ("Assignee"), with an office located at 200 South Wacker Drive, 32nd Floor Chicago, Illinois 60606;

W I T N E S S E T H:

WHEREAS, Assignor and Assignee have entered into that certain Financing Agreement of even date herewith (the "Loan Agreement"), the terms and provisions of which are incorporated herein by reference, and pursuant to which Assignee may extend certain loans and other financial accommodations to Assignor; and

WHEREAS, Assignor is the lessee under that certain lease agreement dated September 1, 1983 between Union Tank Car Company and Assignor, a copy of which is attached hereto as Exhibit A (the "Lease"), covering ninety-one (91) units of railroad equipment ("Units"), described in the Lease;

WHEREAS, as a condition to Assignee's extension to Assignor of the financial accommodations described in the Loan Agreement, Assignee has required that Assignor enter into this Assignment to secure the payment and performance of Assignor's "Obligations" (as defined in the Loan Agreement) to Assignee;

NOW, THEREFORE, in consideration of the premises, and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby agrees with Assignee as follows:

1. Subject to the provisions of Paragraphs 3 and 9 of this Assignment, and as collateral security for the payment and performance of the Obligations, Assignor hereby assigns, transfers and sets over to Assignee all of Assignor's right, title and interest, powers, privileges and other benefits as lessee under the Lease, including, without limitation, the right to enter into, take possession of, and use the Units leased to Assignor, as lessee, and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of any default giving rise to a right in favor of Assignor under the Lease, and to do any and all other things whatsoever which Assignor is or may become entitled to do under the Lease.

2. The Assignment is executed only as security for the Obligations under the Loan Agreement and, therefore, the execution and delivery of this Assignment shall not subject Assignee to, or transfer or pass to Assignee, or in any way affect or modify, the liability of Assignor under the Lease, it being understood and agreed that, notwithstanding this Assignment or any subsequent assignment, all of the obligations of Assignor to each and every other party under

the Lease shall be and remain enforceable by such other party, its successors and assigns, against, but only against Assignor or persons other than Assignee and its successors and assigns.

3. To protect the security afforded by this Assignment, Assignor agrees as follows:

(a) Assignor will faithfully abide by, perform and discharge each and every material obligation, covenant, condition, duty and agreement which the Lease provides is to be performed by Assignor;

(b) Without the written consent of Assignee (which consent shall not be unreasonably withheld), Assignor will not terminate the Lease;

(c) Assignor will not materially amend, modify or otherwise change the Lease without providing advance written notification of such prospective amendment, modification or other change to Assignee;

(d) At Assignor's sole cost and expense, Assignor will appear in and defend any action or proceedings arising under, growing out of or in any manner connected with the obligations, covenants, conditions, duties, agreements or liabilities of Assignor under the Lease;

(e) Should Assignor fail to perform or discharge its obligations or duties under the Lease as required in Paragraph 3(a) above or under this Assignment, then Assignee may, but shall have no obligation to (and shall not thereby release Assignor from any obligation hereunder); perform or discharge any such obligation or duty to such extent as Assignee may deem necessary or advisable to protect the security provided hereby, including appearing in and defending any action or proceeding purporting to affect the security hereof and the rights or powers of Assignee hereunder. In exercising any such powers, Assignee may pay necessary or advisable costs (including attorneys' and paralegals' fees and expenses), and all such expenses paid or incurred by Assignee shall be additional Obligations of Assignor pursuant to the Loan Agreement, payable upon demand, and shall bear interest at the rate of interest set forth in the Loan Agreement;

(f) Upon either the occurrence of an "Event of Default" (as defined in the Loan Agreement) or the failure of Assignor to perform or discharge its obligations under this Assignment, Assignee shall have the right to assign its rights and interests in the Lease with the prior written consent of Union Tank Car Company provided that such consent shall not be unreasonably withheld.

4. Assignor does hereby appoint Assignee as Assignor's true and lawful attorney, irrevocably, with full power (in the name of Assignor, or otherwise), to ask,

require, demand, receive and give acquittance for each and every payment, under or arising out of the Lease to which Assignor is or may become entitled, to enforce compliance by each or any other party with each or any term or provisions of the Lease, to endorse each and every check or other instrument or order in connection therewith, or any one or more of them, and to file any claim or claims, take any action or actions or institute any proceedings which Assignee may deem to be necessary or advisable.

5. Upon the full discharge and satisfaction of all of the Obligations, this Assignment and all rights herein assigned to Assignee shall terminate.

6. Assignor will, from time to time, do and perform any other act or acts and will execute, acknowledge, deliver and file, register, record and deposit (and will refile, reregister, rerecord and deposit whenever required) any and all further instruments, including any extensions and renewals thereof, required by law or requested by Assignee in order to confirm, or further assure, the interests of Assignee hereunder. In addition, Assignor shall use its best efforts to obtain the written consent to this Assignment of the lessor under the Lease and of the assignor of the Riders and any other lender, mortgagee or any other party having an interest in the Units, in form and substance satisfactory to Assignee, as Assignee may from time to time require.

7. If Assignee shall convey or assign its rights under or pursuant to the Loan Agreement to any successor or assign, then Assignee may assign to such successor or assign all or any of the rights assigned to it hereby, or arising under the Lease. In such event, such successor or assign shall enjoy all rights and privileges and be subject to all obligations of the assignor hereunder and there shall be no further liability of Assignee hereunder or under the Lease. Assignee shall give prompt written notice to Assignor of any such assignment.

8. Assignor shall cause a copy of each and every notice or communication received from any one or more of the other parties to the Lease, which notices or communication shall notify Assignor of any default, event of default, breach or other violation, on the part of Assignor, under the Lease, to be promptly delivered to Assignee in the manner and at the place provided for in the Loan Agreement for the giving of notices and communications thereunder, or at such other address or in such other manner as Assignee shall designate.

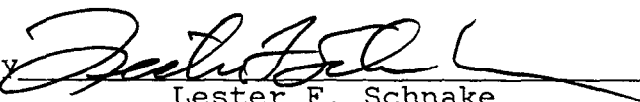
9. Assignee hereby agrees with Assignor that, so long as both (a) no Event of Default shall exist under the Loan Agreement and (b) Assignor shall not be in default of any of its obligations, covenants, agreements or duties hereunder, Assignee will not exercise or enforce, or seek to exercise or enforce, or avail itself of, any of the rights, powers, privileges, authorizations or benefits assigned and transferred to Assignee pursuant to this Assignment, and that, Assignor may exercise or enforce, or seek to exercise or enforce, such rights, powers, privileges, authorizations or benefits.


10. The terms of this Assignment and all rights and obligations hereunder shall be governed by, and construed and enforced in accordance with, the laws of the State of Illinois; provided, however, that Assignor and Assignee shall be entitled to all rights conferred by 49 United States Code §11303(a) and such additional rights arising out of the filing, recording, registering or depositing, if any, of the Lease or this Assignment as shall be conferred by the laws of the several jurisdictions in which the Lease or this Assignment shall be filed, recorded, registered or deposited.

11. If any provision of this Assignment shall be declared prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remaining provisions of this Assignment.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed by persons duly authorized, all as of the date first above written.

THE CROPMATE COMPANY, as Assignor

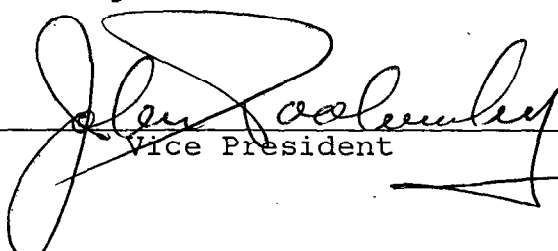
By 
Lester F. Schnake,
President


(Corporate Seal)

Attest:

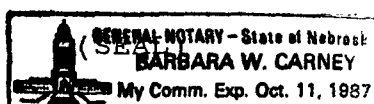
By  _____

CITICORP INDUSTRIAL CREDIT, INC.
as Assignee

By 
Vice President

STATE OF Nebraska)
COUNTY OF Douglas) SS.

The foregoing Collateral Assignment of Lease was executed and acknowledged before me this 20 day of Feb., 1984, by Lester F. Schnake and Ralph L. Day, personally known to me to be the President and Manager - SA & P of The Cropmate Company, a Nebraska corporation, on behalf of such corporation.



Barbara W. Carney
Notary Public

My commission expires:

October 11, 1987

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The foregoing Collateral Assignment of Lease was executed and acknowledged before me this 28th day of FEBRUARY 1984 by JOHN PODKOWSKI, personally known to me to be a Vice President of Citicorp Industrial Credit, Inc., a Delaware corporation, on behalf of such corporation.

(SEAL)

Pandra McWright
Notary Public
Cook County, Illinois

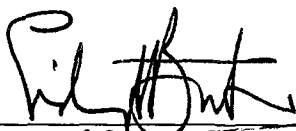
My commission expires:

My Commission Expires June 14, 1987

The undersigned hereby acknowledges and consents to the foregoing Collateral Assignment of Lease:

UNION TANK CAR COMPANY

ATTEST:

By 
Its J.R. VICE PRESIDENT

By 
Secretary

